



# HARFORD COUNTY STATISTICS

## JULY 2016

*Prepared by the Harford County Office of Economic Development*

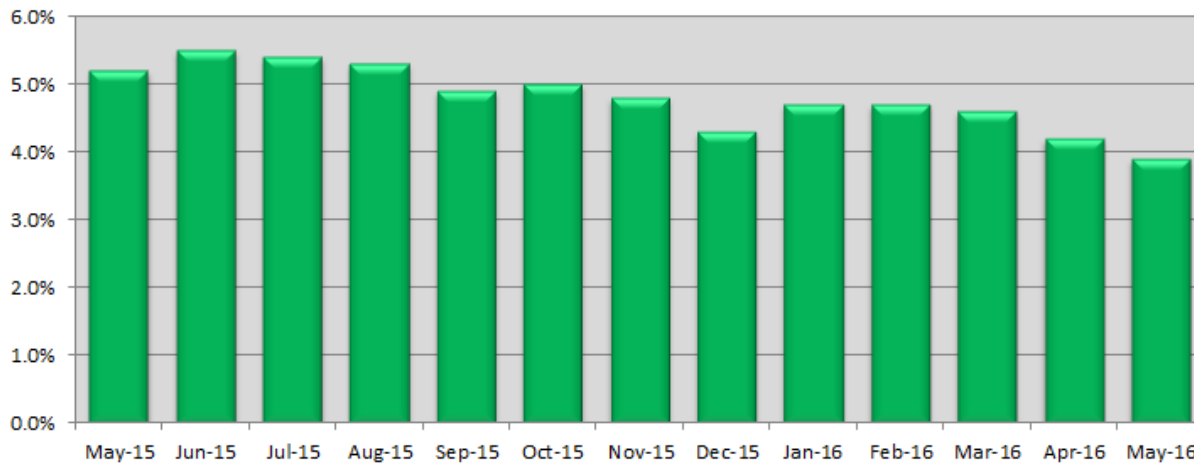
### ECONOMIC INDICATORS

	Feb 2016	March 2016	April 2016	May 2016	June 2016	July 2016
Prime Rate	3.50%	3.50%	3.50%	3.50%	3.50%	<b>3.50%</b>
Federal Funds	0.37%	0.39%	0.39%	0.37%	0.37%	<b>0.30%</b>
Mortgage Rate (30 yr)	3.85%	3.75%	2.62%	3.66%	3.66%	<b>3.48%</b>
Inflation Rate	0.73%	1.37%	1.02%	0.85%	1.13%	<b>1.02%</b>
GDP Growth	1.80%	1.88%	1.98%	1.95%	2.03%	<b>2.09%</b>
Oil (per bbl)	\$29.88	\$34.66	\$36.79	\$43.65	\$49.17	<b>\$48.99</b>
Gold (oz.)	\$1,128.50	\$1,239.20	\$1,213.60	\$1,294.00	\$1,212.40	<b>\$1,340.00</b>

*Source: Financial Forecast Center, LLC*

### HARFORD COUNTY CIVILIAN LABOR FORCE & UNEMPLOYMENT

	May 2015	May 2016	Avg 2016
Available Labor Force	136,944	136,865	<b>136,488</b>
Employment	129,817	131,503	<b>130,464</b>
Unemployment	7,127	5,362	<b>6,024</b>
Unemployment Rate	5.2	3.9	<b>4.4</b>



*Source: MD Dept. of Labor, Licenses & Regulation (DLLR)*

### VACANCY RATES

	Vacancy Rate	Average Rental Rate
Industrial	7.0%	\$4.82
Office	16.6%	\$23.75
Retail	4.3%	\$20.26/nnn

*Source: Co-Star; July 2016*

### HARFORD CO. BOND RATING

Moody's	Aaa
Standard & Poor's	AAA
Fitch Ratings	AAA



## HARFORD COUNTY PERMIT ACTIVITY

<b>Building (Commercial)</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>Total</b>
Accessory	7	15	34	<b>56</b>
Addition	77	55	9	<b>141</b>
Alteration	136	132	52	<b>320</b>
Demolition	59	46	14	<b>119</b>
New	139	97	22	<b>258</b>
Shell Building	1	3	0	<b>4</b>
Temporary	0	1	10	<b>11</b>
Tenant Space	4	12	19	<b>35</b>
<b>Building (Manufactured)</b>				
Commercial Modular Addition	23	19	0	<b>42</b>
Commercial Modular New	0	0	7	<b>7</b>
Demolition/Removal	50	20	11	<b>81</b>
Mobile Home Install	21	23	6	<b>50</b>
Residential Modular New	4	4	0	<b>8</b>
Temporary	0	0	1	<b>1</b>
<b>Building (Multi-Family)</b>				
Addition	1	6	0	<b>7</b>
Alteration	11	31	1	<b>43</b>
Dwelling Unit	0	38	0	<b>38</b>
Shell Building	6	24	9	<b>39</b>
<b>Building (Residential)</b>				
Accessory	1,051	1,117	522	<b>2,690</b>
Addition	856	958	404	<b>2,218</b>
Alteration	531	280	100	<b>911</b>
Demolition	0	4	28	<b>32</b>
New	361	308	231	<b>900</b>
<b>Total</b>	<b>3,338</b>	<b>3,193</b>	<b>1,480</b>	<b>8,011</b>

Source: Harford County Dept. of Licensing & Permits and Planning & Zoning

## EMPLOYMENT COMPARISON - NATIONAL/COUNTY/STATE

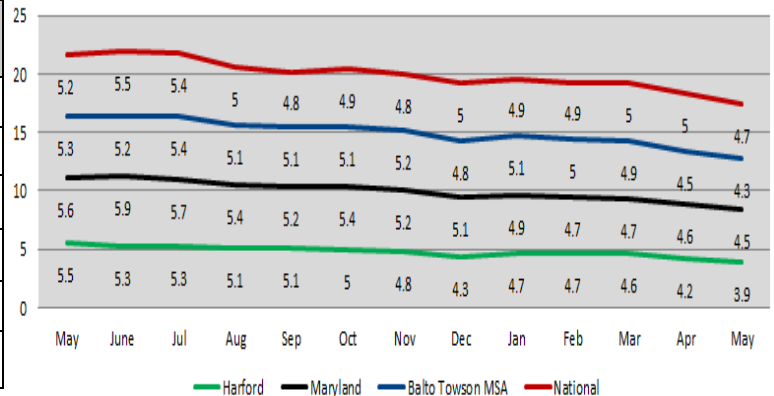
National Unemployment Rates												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2013	7.9	7.7	7.6	7.5	7.6	7.6	7.4	7.3	7.2	7.3	7.0	6.7
2014	6.6	6.7	6.7	6.3	6.3	6.1	6.2	6.1	5.9	5.8	5.8	5.6
2015	5.7	5.5	5.5	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0
2016	4.9	4.9	5.0	5.0	4.7							

Balto Towson MSA				
Month	Labor Force	Employment	Unem- ployment	Rate
January	1,464,674	1,391,161	73,513	5
February	1,468,698	1,395,989	72,709	5
March	1,478,913	1,406,346	72,567	4.9
April	1,472,291	1,405,423	66,868	4.5
May	1,475,227	1,411,983	63,244	4.3
Average	1,471,961	1,402,180	69,780	4.7

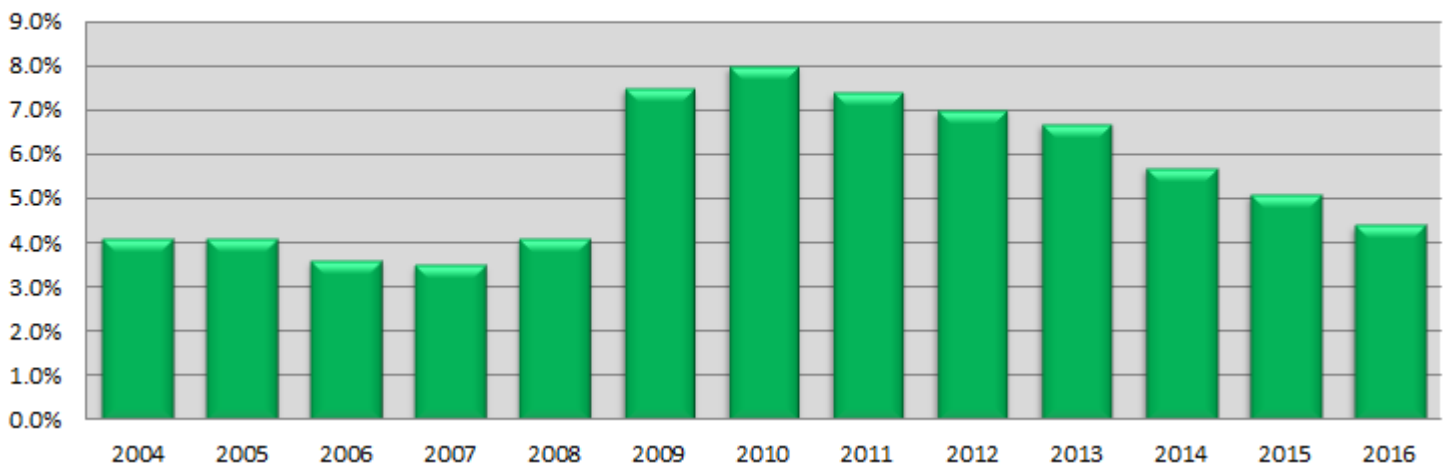
Harford County 2016				
Month	Labor Force	Employment	Unem- ployment	Rate
January	135,771	129,364	6,407	4.7
February	136,176	129,795	6,381	4.7
March	137,085	130,820	6,265	4.6
April	136,541	130,838	5,703	4.2
May	136,865	131,503	5,362	3.9
Average	136,488	130,464	6,024	4.4

Maryland 2016				
Month	Labor Force	Employment	Unemploy- ment	Rate
January	3,163,339	3,009,961	153,378	4.8
February	3,167,606	3,018,427	149,176	4.7
March	3,174,169	3,026,067	148,102	4.7
April	3,177,900	3,030,260	147,640	4.6
May	3,172,937	3,031,117	141,820	4.5
Average	3,171,190	3,023,166	148,023	4.7

2015/2016 Unemployment Rate Comparison



Harford County Average Unemployment 2004-2016



\*Numbers adjusted; Source: MD Dept. of Labor, Licenses & Regulation (DLLR), US Bureau of Labor Statistics (BLS)

# RESIDENTIAL PROPERTY STATS

MRIS: Long & Foster Market Minute

	Avg Sold Price		Total Units Sold		Avg. Days on Market		Avg. Sales to List Ratio	
	2015	2014	2015	2014	2015	2014	2015	2014
<b>June</b>	\$267,651	\$274,379	361	267	78	85	95.2%	94.8%
% of Change	-2.45%		+35.21%		-8.24%		+0.45%	
<b>July</b>	\$278,624	\$262,229	394	298	81	80	94.6%	95.2%
% of Change	+6.25%		+32.21%		+1.25%		-0.58%	
<b>August</b>	\$267,201	\$273,621	333	243	78	76	94.5%	93.1%
% of Change	-2.35%		+37.04%		+2.63%		+1.48%	
<b>September</b>	\$255,000	\$244,950	275	252	90	92	93.6%	93.3%
% of Change	-2.49%		+9.13%		-2.17%		+0.32%	
<b>October</b>	\$255,240	\$245,276	344	251	93	96	93.1%	92.7%
% of Change	+4.06%		+37.05%		-3.13%		+0.40%	
<b>November</b>	\$261,486	\$248,482	251	194	91	89	92.8%	92.8%
% of Change	+5.23%		+29.38%		+2.25%		+0.08%	
<b>December</b>	\$242,241	\$253,852	273	241	86	98	94.2%	92.3%
% of Change	-4.57%		+13.28%		-12.24%		+0.88%	
	2016	2015	2016	2015	2016	2015	2016	2015
<b>January</b>	\$243,733	\$253,954	215	167	92	105	92.2%	91.0%
% of Change	-4.02%		+28.74%		-12.38%		+1.35%	
<b>February</b>	\$342,920	\$346,442	7,866	6,824	91	89	94.0%	94.2%
% of Change	-1.02%		+15.27%		+2.25%		-0.23%	
<b>March</b>	\$358,687	\$357,548	9,960	9,476	86	86	95.0%	94.8%
% of Change	+0.32%		+5.11%		0.00%		+0.23%	
<b>April</b>	\$250,932	\$254,610	274	248	90	113	94.6%	93.8%
% of Change	-1.44%		+10.48%		-20.35%		+0.90%	
<b>May</b>	\$267,472	\$261,129	377	315	76	80	95.2%	94.2%
% of Change	+2.43%		+19.68%		-5.00%		+1.04%	

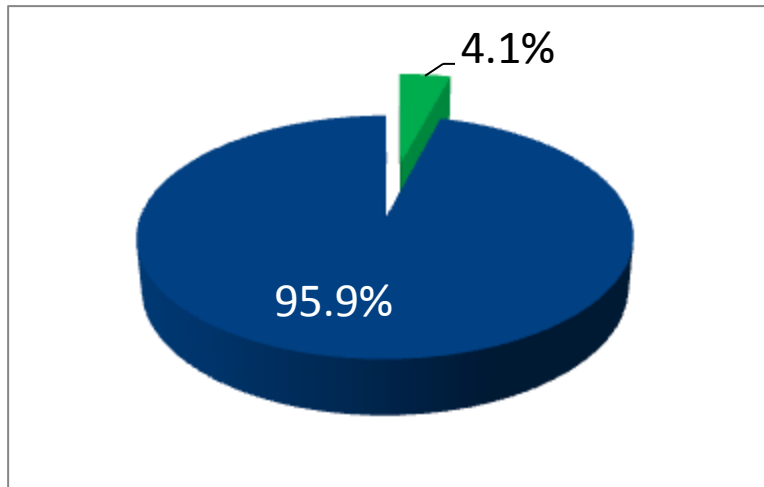
	Active Inventory		Months of Supply		New Listings		Current Contracts	
	2015	2014	2015	2014	2015	2014	2015	2014
<b>June</b>	1,509	1,516	4.3	6.2	552	513	231	172
% of Change	-0.46%		-30.0%		+7.60%		+34.30%	
<b>July</b>	1,499	1,531	4.0	5.5	489	465	229	157
% of Change	-2.09%		-28.0%		+5.16%		+45.86%	
<b>August</b>	1,489	1,513	4.6	6.5	466	444	208	185
% of Change	-1.59%		-30.0%		+4.95%		+12.43%	
<b>September</b>	1,472	1,597	5.4	6.3	455	484	196	133
% of Change	-7.83%		-18.0%		-5.99%		+47.37%	
<b>October</b>	1,406	1,523	4.3	6.4	488	410	219	168
% of Change	-7.68%		-34.0%		+19.02%		+30.36%	
<b>November</b>	1,322	1,398	5.4	7.6	325	289	130	141
% of Change	-5.44%		-29.0%		+12.46%		-7.80%	
<b>December</b>	1,188	1,288	4.5	5.8	261	256	154	121
% of Change	-7.76%		-22.0%		+1.95%		+27.27%	
	2016	2015	2016	2015	2016	2015	2016	2015
<b>January</b>	1,129	1,217	5.5	7.6	337	306	158	145
% of Change	-7.23%		-28.0%		+10.13%		+8.97%	
<b>February</b>	35,076	37,189	5.9	8.3	14,092	13,338	6,338	5,387
% of Change	-5.68%		-29.0%		+5.65%		+17.65%	
<b>March</b>	38,442	39,499	4.4	6.4	22,521	19,034	8,554	6,922
% of Change	-2.68%		-32.0%		+18.32%		+23.58%	
<b>April</b>	1,211	1,385	4.6	6.1	626	629	273	228
% of Change	-12.56%		-24.0%		-0.48%		+19.74%	
<b>May</b>	1,239	1,491	3.4	5.3	540	643	245	229
% of Change	-16.90%		-36.0%		-16.02%		+6.99%	



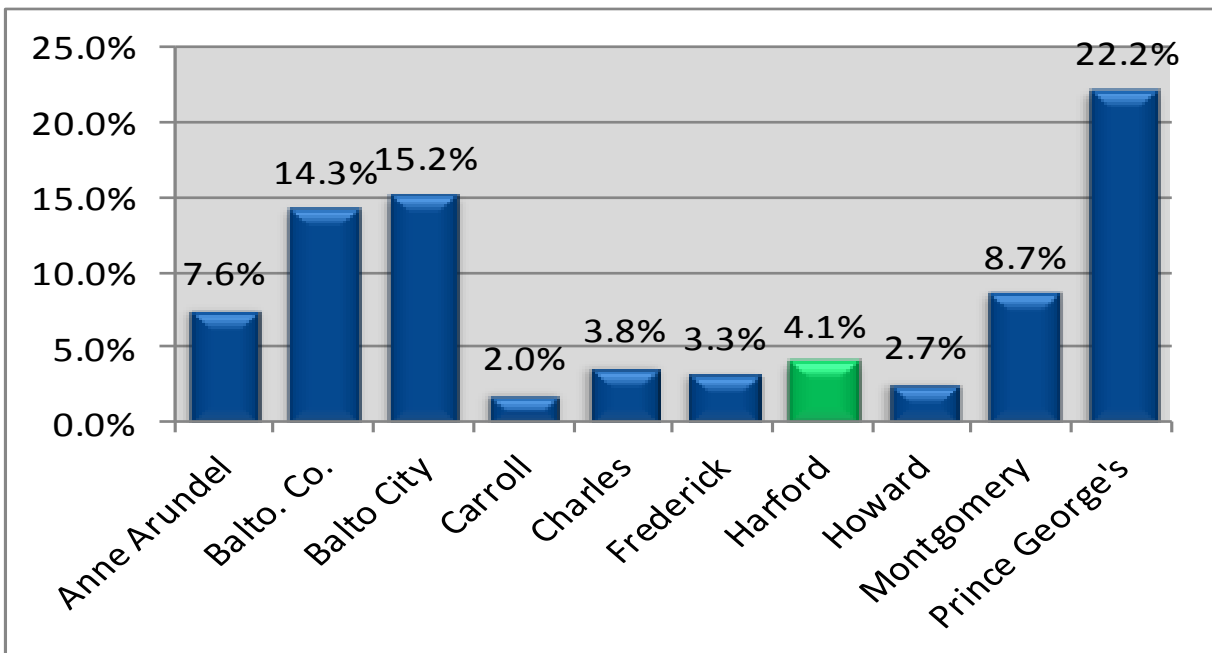
## FORECLOSURE EVENTS

	Q4 2008	Q4 2009	Q4 2010	Q4 2011	Q4 2012	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015
<b>Harford County</b>	219	574	155	169	243	657	457	300	426	545	493	486	450
<b>Maryland</b>	10,030	16,788	5,984	3,654	6,381	12,742	12,589	11,344	11,637	13,959	11,990	12,089	10,858

### HARFORD COUNTY PORTION OF MARYLAND FORECLOSURE EVENTS - Q2 2015



### MARYLAND LARGE COUNTY COMPARISON FORECLOSURE EVENTS - Q2 2015



Monthly totals. Total foreclosure events include all notices of default, foreclosure sales as well as lender purchases of foreclosed properties. Source: MD DHCD



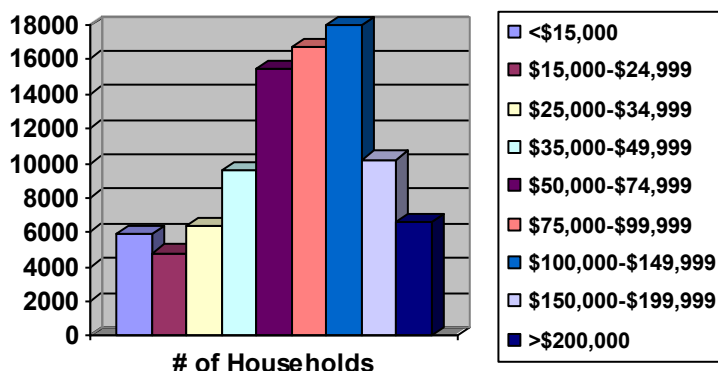
## POPULATION, HOUSING & INCOME

<b>Population (2015 Estimate)</b>	<b>252,473</b>	<b>Annual Population Growth Rate 2015-2020</b>	0.62%
<b>Median HH Income</b>	<b>\$80,450</b>	<b>Annual HH Income Growth Rate 2015-2017</b>	0.67%
<b>Avg. HH Income</b>	<b>\$98,224</b>	<b>Median Age</b>	40.3
<b>Per Capita Personal Income</b>	<b>\$36,578</b>	<b>Avg. Home Sales Price</b>	\$242,241
<b># of Households</b>	90,218		
<b>Average HH Size</b>	2.67		

Source: 2015 ESRI Demographic & Income Report

## INCOME BY HOUSEHOLD

Income	# of Households	Percentage
<\$15,000*	5,894	6.3%
\$15,000-\$24,999	4,815	5.1%
\$25,000-\$34,999	6,327	6.8%
\$35,000-\$49,999	9,572	10.2%
\$50,000-\$74,999	15,466	16.5%
\$75,000-\$99,999	16,692	17.8%
\$100,000-\$149,999	17,991	19.2%
\$150,000-\$199,999	10,213	10.9%
>\$200,000	6,562	7.0%



\*Poverty Level: The 2014 U.S. Federal Poverty Guidelines state that the Federal Poverty Level for a HH of 1 person is \$11,670; for 2 people is \$15,730; for 3 people is \$19,790

## CONSUMER SPENDING

Product	Total Spent	Average Spent	Spending Potential Index
Mortgage Payments & Basics	\$1,246,958,466.00	\$13,330.61	142
Entertainment/Recreation	\$406,428,375.00	\$4,344.92	131
Food away from Home	\$401,123,054.00	\$4,288.21	131
Food at Home	\$617,508,048.00	\$6,601.47	126
Health Insurance	\$321,706,877.00	\$3,439.21	130
Apparel & Services	\$280,961,881.00	\$3,003.62	130

Consumer spending shows the amount spent by households on goods & services. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. The Spending Potential Index represents the amount spent in Harford County relative to the national average of 100. Source: ESRI Retail Goods & Services Expenditures

## POPULATION DATA FROM 2010 CENSUS

	1980	1990	% Change 1980-1990	2000	% Change 1990-2000	2010	% Change 2000-2010
<b>Harford County</b>	145,930	182,132	+ 24.8%	218,590	+ 20.0%	<b>244,826</b>	+ 12.02%
<b>Maryland</b>		4,781,468	+ 13.4%	5,296,486	+ 10.8%	5,773,552	+ 9.0%
<b>US</b>	226,545,805	248,709,873	+ 9.8%	281,421,906	+ 13.2%	308,745,538	+ 9.7%



## UTILITY

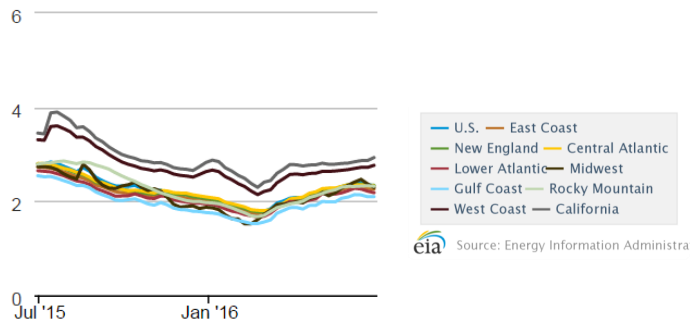
### Gas Commodity Prices: Schedule D - Residential & Schedule C - General Service (Rates stated in cents/therm)

Month	2009	2010	2011	2012	2013	2014	2015	2016
Jan	103.71	72.59	63.04	58.33	56.17	53.89	56.64	38.95
Feb	89.71	65.85	62.76	59.79	56.21	64.31	56.88	41.66
Mar	84.60	66.15	57.26	58.42	56.59	50.71	46.69	38.06
Apr	57.92	55.83	58.06	63.10	65.57	46.57	33.83	33.43
May	52.97	60.78	59.69	47.27	67.44	49.43	33.05	33.68
Jun	57.05	59.14	60.78	52.47	68.16	50.16	35.44	33.96
Jul	61.71	67.20	62.31	56.22	63.13	49.71	36.02	
Aug	55.61	65.89	62.11	59.07	52.61	41.99	35.51	
Sep	49.89	56.08	56.75	54.19	54.30	42.32	34.63	
Oct	59.05	56.98	56.05	58.03	54.30	42.38	33.30	
Nov	62.99	56.23	57.51	54.71	58.14	50.56	39.05	
Dec	65.00	63.71	58.71	57.52	59.60	60.29	40.43	

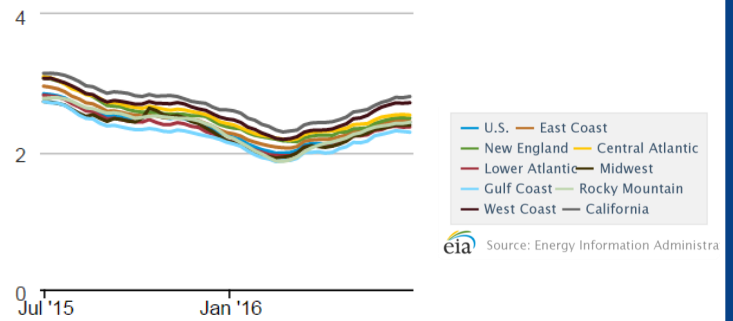
Source: BGE - [www.bge.com](http://www.bge.com); Please note that historical rates may not be an accurate indicator of future prices

## GASOLINE & DIESEL COSTS

### Regular Gasoline Prices



### On-Highway Diesel Fuel Prices



### Gasoline (Dollars per Gallon)

7/11/16		Change from		
	Price	Week Ago	Month Ago	Year Ago
U.S.	2.253	-0.038	-0.128	-0.581
East Coast	2.198	-0.035	-0.116	-0.507
New England	2.276	-0.047	-0.080	-0.493
Central Atlantic	2.272	-0.032	-0.073	-0.515
Lower Atlantic	2.118	-0.035	-0.159	-0.507
Midwest	2.155	-0.053	-0.254	-0.566
Gulf Coast	2.045	-0.029	-0.097	-0.482
Rocky Mountain	2.288	-0.017	-0.026	-0.530
West Coast	2.731	-0.028	+0.033	-0.858
California	2.866	-0.044	+0.026	-1.014

### Diesel Fuel (Dollars per Gallon)

7/11/16		Change from		
	Price	Week Ago	Month Ago	Year Ago
U.S.	2.414	-0.009	+0.007	-0.400
East Coast	2.424	-0.014	-0.012	-0.491
New England	2.469	-0.013	-0.002	-0.560
Central Atlantic	2.521	-0.014	-0.001	-0.517
Lower Atlantic	2.341	-0.014	-0.022	-0.456
Midwest	2.385	-0.004	+0.024	-0.319
Gulf Coast	2.261	-0.021	-0.017	-0.447
Rocky Mountain	2.445	+0.009	+0.055	-0.342
West Coast	2.708	-0.001	+0.027	-0.329
California	2.798	0.000	+0.052	-0.335